## SCHEDULE D (Form 1041)

Department of the Treasury

## **Capital Gains and Losses**

▶ File with Form 1041. See the separate Form 1041 instructions.

OMB No. 1545-0092

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Internal Revenue Service **Employer identification number** Name of estate or trust Do not report section 644 gains on Schedule D; (See Form 1041 instruction for line 22b.) Part I Short-Term Capital Gains and Losses—Assets Held 6 Months or Less (One year or less if acquired after 12/31/87) (c) Date (e) Cost or other basis, as (d) Gross sales (f) Gain (or loss) (a) Description of property acquired sold adjusted, plus expense of (col. (d) less (e)) (Example, 100 shares 7% preferred of "Z" Co.) sale (see instructions) (mo., day, yr.) (mo., day, yr.) 3 3 Enter the net short-term gain (or loss) from partnerships, S corporations, and other fiduciaries. 4 4 Net gain (or loss), (combine lines 1 through 3) . . . . . . . . . . . . . . . . 5 5 Short-term capital loss carryover (see instructions). 6 Net short-term gain (or loss), (combine lines 4 and 5). Enter here and on line 15 below Part II Long-Term Capital Gains and Losses—Assets Held More Than 6 Months (More than one year if acquired after 12/31/87) **8** Long-term capital gain from installment sales from Form 6252 . . . . . . . . 8 9 Enter the net long-term gain (or loss) from partnerships, S corporations, and other fiduciaries 9 10 11 Enter gain, if applicable, from Form 4797. 11 12 12 Net gain (or loss), (combine lines 7 through 11). 13 Long-term capital loss carryover (see instructions) . . . . . . 13 14 Net long-term gain (or loss), (combine lines 12 and 13). Enter here and on line 16 below. Part III Summary of Parts I and II (a) Beneficiaries (b) Fiduciary (c) Total 15 15 Net short-term gain (or loss) from line 6, column (f) above. . . 16 **16** Net long-term gain (or loss) from line 14, column (f) above. . . 17 17 Total net gain (or loss), (combine lines 15 and 16) . . . . .

If line 17, column (c), is a net gain, enter the gain on Form 1041, line 6. If line 17, column (c), is a net (loss), complete Part V.

Note: If lines 16 and 17, column (b), are net gains, and your taxable income is taxed at more than the 28% rate, complete Part IV to figure the tax.

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Pai	Computation of 28 Percent Long-Term Capital Gains Rate		
18	Enter the taxable income from Form 1041, line 21	18	
19	Net capital gain taxable to fiduciary. Enter smaller of line 16 or 17, column (b). (see instructions)	19	
20	Subtract line 19 from line 18	20	
21	Enter the greater of line 20 or \$4,700	21	
22	Tax on amount on line 21. If line 21 is \$4,700, enter \$685	22	
23	Subtract line 21 from line 18	23	
24	Multiply the amount on line 23 by 28%	24	
25	Tax. Add lines 22 and 24	25	
26	Regular tax on amount on line 18 above (see instructions)	26	
27	Enter the lesser of line 25 or line 26 here and on Form 1041, line 22a, and check appropriate box		
	rt V Computation of Capital Loss Limitation		
28	Enter here and enter as a (loss) on Form 1041, line 6, the smaller of:  (i) The net loss on line 17, column (c); or  (ii) \$3,000	28 (	
Pa	Computation of Capital Loss Carryovers From 1987 to 1988 (Complete this part if the loss on line 17, column (c), is more than \$3,000.)		
	Section A.—Short-Term Capital Loss Carryover		
29	Enter loss shown on line 6; if none, enter zero and skip lines 30 through 33 and go to line 34	29	
30	Enter gain shown on line 14. If that line is blank or shows a loss, enter zero	30	
31	Subtract line 30 from line 29	31	
32	Enter smaller of line 31 or line 28	32	
33	Subtract line 32 from line 31. This is your short-term capital loss carryover from 1987 to 1988	33	
	Section B.—Long-Term Capital Loss Carryover (Complete this part if there is a loss on line 14.)	•	
34	Enter loss from line 14; if none, enter zero and skip lines 35 through 38	34	
35	Enter gain shown on line 6. If that line is blank or shows a loss, enter zero	35	
36	Subtract line 35 from line 34	36	
37	Subtract line 32 from line 28. (Note: If you skipped lines 30 through 33, enter the amount from line 28.)	37	
38	Subtract line 37 from line 36. This is your long-term capital loss carryover from 1987 to 1988	38	